

Message Text

UNCLASSIFIED

PAGE 01 JAKART 10087 030308Z

73

ACTION EA-09

INFO OCT-01 NEA-10 ISO-00 CIAE-00 DODE-00 INR-07 NSAE-00

PA-02 USIA-15 PRS-01 SP-02 EB-07 AID-05 OMB-01 TRSE-00

/060 W

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R 030217Z AUG 76

FM AMEMBASSY JAKARTA

TO SECSTATE WASHDC 5955

INFO AMEMBASSY NEW DELHI

AMEMBASSY SINGAPORE

AMCONSUL HONG KONG

UNCLAS JAKARTA 10087

E.O. 11652: N/A

TAGS: EFIN, ETRD, ID

SUBJ: VISIT OF INDIAN MINISTRY FOR INCOME AND BANKING

1. JAKARTA PRESS HAS GIVEN WIDE COVERAGE TO VISIT OF INDIAN MINISTER FOR INCOME AND BANKING, PRANOB K. MUKHERJEE, JULY 28-31. MUKHERJEE, SOMETIME REFERRED TO IN JAKARTA PAPERS AS "FINANCE MINISTER," MET WITH INDONESIA'S MINISTERS OF TRADE, INDUSTRY, FINANCE, FOREIGN AFFAIRS AND MINING DURING 3-DAY VISIT.

2. ACCORDING TO PRESS, MAIN OBJECTIVE WAS INCREASE OF TRADE BETWEEN THE TWO COUNTRIES AND REVIEW OF POSSIBLE IMPEDIMENTS TO THAT OBJECTIVE. CONSIDERABLE COVERAGE GIVEN TO WHAT PRESS HAS CHARACTERIZED AS OFFER OF US\$50 MILLION CREDIT TO BE PROVIDED BY INDUSTRIAL DEVELOPMENT BANK OF INDIA, AND OPPORTUNITY FOR INDONESIA TO SUPPLY UREA TO INDIA UPON COMPLETION EXPANSION INDONESIA'S PUSRI IV PLANT AND OTHER UREA PLANTS CURRENTLY UNDER CONSTRUCTION.

3. ACCORDING TO E/CM OFFICER AT INDIAN EMBASSY IN JAKARTA, UTILIZATION OF CREDIT WILL BE DEPENDENT UPON ABILITY OF GOVERNMENT OF INDONESIA BANKS TO ISSUE GUARANTEES FOR
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SUCH "SUPPLIER CREDIT FINANCE SOMETIMES CALLED BUYER

CREDITS." SINCE ONLY MINISTRY OF FINANCE OR BANK INDO-
NESIA (CENTRAL BANK) AUTHORIZED TO PROVIDE SUCH GUARANTEES,
IT MAY BE SOME TIME BEFORE THERE IS IMPLEMENTATION OF THIS
CREDIT.
NEWSOM

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NNN

Message Attributes

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Disposition Event:
Disposition History: n/a
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To: STATE
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